**Economics 170 – Microeconomics**

CRN 34168 TuTh 12:45 – 2:10 Social Science 104  
CRN 34001 MW 2:20 – 3:45 Social Science 101  
CRN 34002 MW 3:55 – 5:20 Social Science 101

<table>
<thead>
<tr>
<th>Instructor Information</th>
<th>Relevant websites</th>
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<tbody>
<tr>
<td>Daniel Kuo</td>
<td>Class website: <a href="http://www.occonline.occ.cccd.edu/online/dkuo">www.occonline.occ.cccd.edu/online/dkuo</a></td>
</tr>
<tr>
<td>Phone: (714) 432–5852 ext.1</td>
<td>MyOCC website: <a href="https://mycoast.cccd.edu/cp/home/displaylogin">https://mycoast.cccd.edu/cp/home/displaylogin</a></td>
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<tr>
<td>e-mail: <a href="mailto:dkuo@occ.cccd.edu">dkuo@occ.cccd.edu</a></td>
<td>Textbook website: <a href="http://www.worthpublishers.com/cowen">www.worthpublishers.com/cowen</a></td>
</tr>
<tr>
<td>Office hours: M 5:30pm – 6:00pm and 9:10pm-9:40pm; W 5:50 – 6:30; TuTh 10:00 – 11:00 am; by appointment</td>
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If necessary

*WARNING*: This syllabus is subject to change or revision due to the need to make course adjustments based on the instructor’s judgment. This syllabus (and any changes to it) should be seen as a road map to help students attain academic success and maximize their potential.

**Course Description**

This course will examine the principles and problems of microeconomics. It covers economic concepts and principles as applied to markets, analysis of cost, consumer behavior, determining consumer optimum conditions, behavior of producers, determining the producer’s optimum in the goods and services market and in the factors markets, the structure of markets and how they influence and limit competition, labor, capital, information and entrepreneurship, public goods, and international economics. The course emphasizes the tools and techniques of economic analysis.

**Required Textbook and Materials**

Aplia access card (comes bundled with book or can be purchased at Aplia website)

**Class Blog:**

I have created a class blog which I use to make announcements and fix any errors I make in class. I expect you to check the blog frequently. If an announcement is made on the blog the night before the class, I expect you to know about it. For example, I might say that the class is canceled tomorrow, or I might change the topic of the class the night before.

**Student Learning Outcomes**

After completing the course, students will be able to:

1. Apply fundamental economic concepts and standard economic models to analyze the nature and behavior of the basic decision making units — consumers, producers, and governments — while operating within the context of rational choice, scarce resources, and the institutional practices of the American market economy. (Knowledge)
2. Select appropriate models, concepts and methods of analysis to apply to quantitative and qualitative problem situations while communicating the economic logic upon which the solution is based. (Effective communication)

**Prerequisites**

A passing grade in Math A30 or the equivalent is a prerequisite for the class. Students must possess a mastery of first year high school algebra, especially the topics of slope, lines, and functions. Students must also be computationally proficient enough to find averages and construct ratios. Students must also possess a reading comprehension level commensurate with first year college texts. Students who lack these basic skills may need to spend extra time studying and attending office hours regularly in order to succeed. Many students find it easier to take micro before macro.
Course requirements and grades

Your overall grade will be determined based on your performance in the following categories:

1. Homework ~ 10%
2. Quizzes ~ 10%
3. Improvement ~ 15%
4. 2 midterm exams ~ 40% (20% each)
5. Final exam ~ 25%

Final Grades will be determined by a standard grading scale (100A+ - 90A - 80B - 70C - 60D). However, I may implement a curve at the end of the semester to reflect the following grade proportions:

A ~ 15%  B ~ 30%  C ~ 40%  D&F ~ 15%

Problem Sets

Economics is a problems based discipline. You will need to grasp a set of principles and a way of thinking, and the best way to do that is to do problems which require the use of those concepts and principles. Doing problems is the best way for you to see how principles can be applied to decisions. The quality of the work is the key. Always keep in mind the economic reasoning that led you to that answer. Economics is not a subject where content is memorized; rather it's a FRAMEWORK to think about social phenomena.

You will be required to do HW through an online management system called Aplia. You must purchase access by the first week if you intend on taking the class. Due dates for the HW cannot be changed so you must complete the HW assignment on time, regardless of your circumstances. Since there will be no make up HW, you will be able to drop your two (2) lowest scores.

Improvement

In the beginning of the class, you will be given a multiple choice test that creates a benchmark for how much you already know about economics. Some of those questions will be on your final exam. Your improvement grade will be based on how many additional questions you answer correctly on these particular exam questions.

Midterms and Final

Midterm exams will be given one week after completing chapter 5 and chapter 11 (see below). I will give you 1 week advanced notice in class and on the blog as to the exact date of the midterm. All midterm exams are written exams. Hopefully, you have done your problems sets in a way that allows you to say things quickly and concisely.

There are no make up exams for any reason. Students who miss an exam for reasons beyond their control will have the remaining exam points adjusted proportionately. There are very few reasons that qualify as valid reasons to miss an exam. As a rule of thumb, if you present a circumstance in which you still can make a choice to be at the test but you decide to skip the exam, then your excuse will not qualify as a valid excuse. All excuses must be accompanied by verifiable evidence, which can include a doctor’s note, police reports, or some other written or documented evidence. By law, doctors cannot give too much information about your illness when I call. Any doctor’s note must say that you were medically incapable of coming to class the day of the exam. I AM THE SOLE AND FINAL ARBITER ON ALL REQUESTS TO ADJUST EXAM POINTS. Get this point straight, I am not sympathetic to most of what students present as excuses.

The final exam will be given on the last day of class in week 16. Students who cannot take the final on the assigned date should not take the course. If you don’t take the final and have a valid excuse, you will receive a grade of incomplete. Missing the final without a valid excuse will result in a score of 0 on the final. An excuse is considered valid only if the circumstances involved in skipping the test were beyond your control. I am the sole and final arbiter on all requests to alter the final exam conditions.

Extra Credit

Extra credit opportunities will be available throughout the semester by connecting articles in current newspapers to the material in class. More information about extra credit will be given in class.

Academic Honesty and Discipline

Students caught cheating or violating any other college or class guideline will be reported to the dean of students. An appropriate response will be determined jointly by the dean and the professor.
Course organization

The course will proceed in the sequence outlined by the chapters in your text. We may make changes to the plan, depending on the needs of the students. You should have the course readings done before you come to lecture.

Modern Principles of Economics

Course Outline

INTRODUCTION
1. The Big Ideas

BACK-OF-BOOK APPENDICES
A. Reading Graphs in Economics

Part 1: SUPPLY AND DEMAND
2. Supply and Demand
3. Equilibrium: How Supply and Demand Determine Prices
4. Elasticity and its Applications
Appendix: Other Types of Elasticities

Part 2: THE PRICE SYSTEM
5. The Price System: Signals, Speculation and Prediction
6. Price Ceilings
7. Price Floors, Taxes and Subsidies
8. International Trade and Globalization
9. Externalities: When Prices Send the Wrong Signals

Part 3: FIRMS AND FACTOR MARKETS
10. Profits, Prices and Costs Under Competition
11. Monopoly
12. Price Discrimination
13. Cartels, Games, and Network Goods
14. Labor Markets

Part 4: GOVERNMENT
17. Public Goods and the Tragedy of the Commons
Appendix: The Tragedy of the Commons: How Fast?
18. Economics, Ethics and Public Policy
19. Political Economy